

NEPEAN EXPLORATION UPDATE

Lodestar Minerals Limited (“LSR” or “Lodestar” or “the Company”) is pleased to advise that joint venture partner Auroch Minerals (ASX: AOU) (“Auroch”) has today provided an exploration update regarding the Nepean Project.

Lodestar holds a 20% interest in the Nepean Nickel Project and Auroch hold the remaining 80% and are operators of the project.

Nepean comprises 13 tenements located 25km south of Coolgardie, Western Australia and contains the historic high-grade Nepean nickel sulphide mine (1970-1987), the second producing nickel mine in Western Australia. Little systematic exploration occurred on the project following the mine closure in 1987, this presents enormous opportunity for new nickel discoveries through systematic exploration and the application of high-powered geophysical surveys.

This announcement has been authorised by the Board.

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About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer with a prospective tenement package spanning 1,560km² at the edge of the Pilbara and Yilgarn Cratons. Lodestar's projects comprise the Nepean Nickel Project, the Earraheedy-Imbin Base Metal Project, The Ned's Creek JV and the Camel Hills, Jubilee Well and Bulong Gold Projects.

Lodestar's primary focus to 2019 was the Ned's Creek Gold Project where it identified syenite intrusion-related gold mineralisation within a craton margin setting and made greenfields gold discoveries at the Contessa, Central Park and Gidgee Flat prospects. The Ned's Creek project is subject to a Farm-In and Joint Venture with Vango Mining Limited whereby Vango are earning a 51% interest by expenditure of \$5M over 3 years.

The Earraheedy-Imbin project represents a significant land holding in the emerging Earraheedy metallogenic province, site of Rumble Resource's recent major Zn-Pb discoveries. The Imbin project is located on the northern margin of the prospective basin and is the site of significant historic copper intersections in drilling and up to 20km of strike of the Zn-Pb mineralised Yelma-Frere unconformity.

Bulong and Jubilee Well are recent acquisitions in highly endowed Eastern Goldfields district, first-pass drill programs are being planned.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Bill Clayton, Managing Director, who is a Member of the Australasian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Clayton consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

GROUND IP SURVEY UNDERWAY AT NEPEAN

Highlights

- A ground dipole-dipole induced polarisation (IP) survey has commenced over the northern part of the Nepean Nickel Project where a recent geochemistry review highlighted the prospectivity of the ultramafic sequences for nickel sulphide mineralisation
 - The survey will take approximately three weeks, with ongoing results to be assessed for potential anomalies
 - NPDD013, the second drill-hole into the Nepean Deeps target area, is currently at ~450m depth down-hole and is on schedule to intersect the 1A/1B electromagnetic (EM) target next week
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Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce it has commenced a ground dipole-dipole IP geophysical survey at the Nepean Nickel Project in Western Australia (Auroch Minerals 80%).

The ground IP survey will cover approximately 5.1km² over the five northern tenements of the Nepean Project (Figure 1, Table 1) after results from a detailed review of drill-hole geochemistry highlighted the prospectivity of the ultramafic sequences in this area for nickel sulphide mineralisation.

The ultramafics in this area have high nickel to chrome (Ni:Cr) ratios indicating lava pathways, elevated Ni:MgO ratios and platinum group elements (PGEs) which indicate potential mineralised systems and proximity to primary sulphide mineralisation, and elevated Kambalda ratios (Ni/Cr x Cu/Zn), all of which highlight the potential of these ultramafic units to host significant nickel sulphide mineralisation.

Furthermore, the northern area of the Nepean Project is located directly along strike from the historic Nepean nickel mine to the south and the Miriam nickel sulphide deposit to the north, and yet remains very underexplored with minimal historic drilling.

Recent petrophysical testing of drill core samples of high-grade matrix and disseminated nickel sulphide mineralisation from close to the historic Nepean nickel mine showed that such mineralisation provides a good IP response that would be identifiable by an IP survey. In fact, it was the early use of IP surveys that led to the discovery of the Nepean nickel sulphide deposit by Metals Exploration NL in 1968¹, further validating IP as an excellent method for nickel sulphide exploration in the Nepean area.

Auroch Managing Director Aidan Platel commented:

"We are excited to commence a ground IP survey over the northern area of the Nepean Project. Our recent geochemical review of the few drill-holes in this area has shown the ultramafic units there are highly prospective for nickel sulphide mineralisation, whilst petrophysical test work we completed on drill-holes close to the historic Nepean nickel mine has demonstrated that IP is an excellent method to find high-grade matrix to disseminated nickel sulphide mineralisation.

At Nepean Deeps, the navigational drilling of NPDD013 has successfully put the hole back on the correct orientation, and we eagerly await to see what the hole intersects when it reaches the 1A/1B DHEM target next week!"

The IP survey is being conducted over nineteen east-west lines with a line spacing of 200m and a station spacing of 100m. The data will be reviewed on a line by line basis and infill lines will be added

¹ Burt, David. June 2015. "A Personal Account of some Orebody Discoveries 1966 – 2007"

if deemed necessary to better define any potential anomalies. The survey is being conducted by Vortex Geophysics Pty Ltd and is estimated to take three weeks.

Nepean Deeps Drill Programme

The second drill-hole in the Nepean Deeps programme, NPDD013, is currently at a depth of approximately 450m down-hole. NPDD013 was designed to test the down-hole electromagnetic (DHEM) conductor 1A/1B at approximately 550m, and is on schedule to reach target depth next week. **The 1A/1B plates are the uppermost of three high-priority DHEM targets identified by the first Nepean Deeps drill-hole, and are located west of, and adjacent to, the historic Nepean nickel mine workings making it a compelling target for nickel sulphide mineralisation.**



Figure 1 – Map showing location and survey lines of the ground IP survey underway in the north of the Nepean Project

This announcement has been authorised by the Board of Directors of the Company.

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For further information visit www.aurochminerals.com or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Matthew McCarthy and represents an accurate representation of the available data. Mr McCarthy (Member of the Australian Institute of Mining and Metallurgy) is the Company's Senior Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Mr McCarthy consents to the disclosure of this information in this report in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Table 1 – Ground IP survey parameters

Survey Line	From (GDA94_51 East)	From (GDA94_51 North)	Distance	Survey Sites
60300	316650	317750	1100	12
60100	316600	318200	1600	17
59900	316600	318200	1600	17
59700	316550	318150	1600	17
59500	316500	318100	1600	17
59300	316450	318050	1600	17
59100	316400	318000	1600	17
58900	316350	318050	1700	18
58700	316350	318350	2000	21
58500	316300	318300	2000	21
58300	317350	318250	900	10
58100	317350	318150	800	9
57900	317400	318100	700	8
57700	317400	318000	600	7
57500	316450	317950	1500	16
57300	316450	317850	1400	15
57100	316450	317750	1300	14
56900	316450	317750	1300	14
56700	316450	317350	900	10

JORC Code, 2012 Edition, Table 1 (Nepean)

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Drilling Auroch Minerals Limited:</p> <ul style="list-style-type: none"> Nickel mineralisation at Nepean has been sampled from the following drilling techniques: Diamond Core - half core samples with a maximum of 1.2m and minimum 0.2m length. RC drilling - 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags Air Core drilling creates single metre sample of drill chips, however samples are composited every 3 metres, with the end of hole sample consisting of a 1m sample. <p>Historic:</p> <ul style="list-style-type: none"> Nickel mineralisation at Nepean has been sampled from Reverse Circulation (RC) 1m chip samples & Diamond core samples. <p>Air Magnetic Survey: Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Caesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068°-248°, 158°-338°, 090°-270° Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS</p> <p>IP Parameters Contractor: Vortex Geophysics Receiver: 1-2x GDD 16 channel IP Receiver Transmitter: Vortex VIP-30 transmitter system rated at 1500V, 30A and 15KVA Configuration: Dipole-Dipole Line Spacing: 200m Dipole spacing: 100m Domain/Cycle: Time domain – 2 seconds or 0.125Hz</p> <p>DHEM Parameters: Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24</p>

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		<p>Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: 2-3 repeatable readings per station</p> <ul style="list-style-type: none"> A Moving Loop Transient Electromagnetic (MLTEM) ground survey was completed at the Nepean extended mine corridor/sequence. The MLTEM survey commenced late April 2021 and was completed late June 2021. <p>MLTEM configuration:</p> <ul style="list-style-type: none"> NORDICem24 receiver CSIRO LANDTEM HT SQUID B-field sensor ORE_HPTX transmitter Loop size – 200x200m 200m line spacing 100m station spacing Sensor offset – slingram, 200m east of loop centre 0.5Hz base frequency 200A current ~1msec ramp time Multiple readings at 64 stacks <p>MLTEM surveys are an industry standard practice for definition of bedrock conductors representing potential mineralised massive sulphide bodies.</p> <p>Source: 22,500lb Vibroseis Vehicle Line Length: ~6km Total Number of Channels: 1211x2 (2422) Active Receiver Spread (min): 600 Full Receiver Spread (max): 1200 Receiver Spacing: 5m Receiver X-line Spacing: 30m Total Number of Source Points: 1209 Source Point Spacing: 5m Source Skid (distance from each line): 15m Nominal Fold: 300 Max Offset: +/- 1500m</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> Diamond Core (DD) drilling results have been referenced in this report. Core is oriented and retrieved via double or triple tube methods. <p>Historic:</p> <ul style="list-style-type: none"> The project has been held by various companies since the 1960's, with numerous

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		<p>phases Percussion and Diamond drilling completed. In total over 830 drill holes have completed over the Nepean tenure. This is excluding any historic underground drilling</p> <ul style="list-style-type: none"> • Focus drilled 80 RC holes to a maximum depth of 230m • 1 Diamond drill hole was drilled by Focus, completed to a maximum depth of 188.5m
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Auroch Minerals Limited</p> <ul style="list-style-type: none"> • DD core recovery is measured and recorded by Auroch staff and contractors. • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred. <p>Historic:</p> <ul style="list-style-type: none"> • Sample recovery assessment details not documented by previous operators Focus Minerals. • Sample recovery assessment details not documented by historic operators.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> • Drill core is lithologically and structurally logged by Geologists in the field. • Drill chips are lithologically logged by Geologists in the field • Logging is qualitative, recording rock type and mineral abundance • Logging of RC & AC chips is conducted on a 1 metre sample size. • Logging of DD core is conducted on lithological boundaries. <p>Historic:</p> <ul style="list-style-type: none"> • Geological logging data collected to date is sufficiently detailed. At this stage detailed geotechnical logging is not required. • Geological logging is intrinsically qualitative. • Historic drill holes were geologically logged by previous operators and these data are available to Auroch Minerals.

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<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> • Diamond core is sawn in half with half used for sampling and the other half retained for future reference. • 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. • Certified reference material and blank material are inserted every 20 samples as per company QAQC procedure for both DD & RC. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • No further sub sampling has been conducted • 3m AC sample composites are scooped from sample piles to create a 3kg bagged sample. • Certified reference material are inserted every 30 samples as per the company Air Core QAQC procedure. <p>Historic:</p> <ul style="list-style-type: none"> • 1m RC percussion, maximum 1m length core samples, or as close as reasonable within geological boundaries, are considered appropriate for the style of mineralisation being targeted. • Historic drill holes were logged at level of detail to ensure sufficient geological understanding to allow representative selection of sample intervals. • Sampling QAQC measures taken by previous operator and Focus minerals have not been documented. • It is assumed that Focus minerals sample sizes were appropriate for the type, style and thickness of mineralisation tested.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> • ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the style of mineralisation targeted. • Certified Reference Material (CRM's) and quartz blank (Blanks) samples are inserted 1:20 for DD & RC and 1:30 for AC as part of Auroch's QAQC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received.

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		<ul style="list-style-type: none"> Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples <p>Historic:</p> <ul style="list-style-type: none"> Focus Minerals – utilised a AD02 ICP (4 Acid Digest) Ni, Cu & Co analysis performed by ALS. It is assumed that industry standard commercial laboratory instruments were used by ALS to analyse historical drill samples from the Nepean prospect. It is assumed that industry best practice was used by previous operators to ensure acceptable assay data accuracy and precision. Historical QAQC procedures are not recorded in available documents.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> No third party verification has been completed to date Drill holes have not been twinned All primary paper data is held on site, digitised data is held in a managed database off site. No adjustments to assays have occurred. <p>Historic:</p> <ul style="list-style-type: none"> All historic drilling data including collar coordinates, hole orientation surveys, total depth, sampling intervals and lithological logging were collated from statutory annual reports and historic digital data files and verified by Auroch’s Geologists. No indication of drill holes being twinned by previous workers has been observed or documented. It is assumed that industry best practice was used for collection, verification and storage of historic data. No adjustments to assay data were undertaken.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +-5m accuracy At completion of programme drill collars will be surveyed using a Differential GPS +- 0.1m accuracy. <p>Historic:</p> <ul style="list-style-type: none"> Drill collars were surveyed in GDA94/MGA Zone 51 datum by Focus Minerals. Hole Series NP07 & NP08 have been resurveyed in the field by Auroch Minerals utilising Differential GPS with accuracy ±0.1m

CRITERIA	EXPLANATION	COMMENTARY
		Air Magnetic Survey: <ul style="list-style-type: none"> Differential GPS was used during flight survey
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	Auroch Minerals Limited: <ul style="list-style-type: none"> Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for this stage of exploration and understanding of mineralisation Historic: <ul style="list-style-type: none"> Typically sampled in 1-4 metre intervals, skipping intervals of no interest and increasing the frequency of sampling depending on the geology observed in diamond drill core. Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for estimating an Inferred Ni Resource. Air Magnetic Survey: <ul style="list-style-type: none"> Flight-line spacing 50-100m
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	Auroch Minerals Limited: <ul style="list-style-type: none"> Drill holes azimuth is nominally planned perpendicular to stratigraphic strike Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near true width intersection to minimise orientation bias. Historic: <ul style="list-style-type: none"> Historical drill holes were oriented, as far as reasonably practical, to intersect the centre of the targeted mineralised zone perpendicular to the interpreted strike orientation of the mineralised zone. The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. No orientation-based sampling bias has been identified.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Auroch Minerals Limited: <ul style="list-style-type: none"> Drill samples are collected in labelled polyweave bags and closed with tight zip ties. Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories. Diamond core samples are dispatched once all cutting and sampling of drill core is complete. Drill core is maintained in a secure core yard.

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		Historic: <ul style="list-style-type: none"> It is assumed that due care was taken historically with security of samples during field collection, transport and laboratory analysis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Nepean Nickel Project consists of 2 Mining Leases and 9 prospecting leases. M15/709, M15/1809, P15/5738, P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965 All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a wholly owned subsidiary of Auroch Minerals Ltd. No known royalties exist on the leases. There are no material issues with regard to access. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration drilling has been conducted by the previous lease holders including Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. Focus Minerals owned the project between 2007-2020. Data collected by these entities has been reviewed in detail by Auroch.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Nepean Nickel Project is regarded as an Archaean komatiite-hosted nickel sulphide deposit.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A Drill hole cross-section has been included in this announcement.
Data aggregation	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or 	<ul style="list-style-type: none"> Exploration Results have been reported by using the weighted average of each sample

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methods	<p>minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>result by its corresponding interval length, as is industry standard practice.</p> <ul style="list-style-type: none"> Grades >0.3% Ni are used to identify nickel sulphide mineralisation in fresh rock samples. Top-cuts were deemed not applicable considering the style of Ni mineralisation. Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Most drill holes are orthogonal to the orientation of stratigraphy and mineralisation.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All results related to mineralisation at Nepean have been previously reported in the Significant Intersections table.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other substantive data exists.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Auroch is currently reviewing all Nepean Nickel Project data to determine where further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. Refer to diagrams in the main body of text.